sec.gov/ix?doc=/Archives/edgar/data/93751/000009375124000665/stt-20240630.htm

not be fully reflected in our servicing fee revenues in the periods in which the changes occur, particularly in periods of higher volatility.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

TABLE 6: ASSETS UNDER CUSTODY AND/OR ADMINISTRATION BY PRODUCT[1]

(In billions)	June 30, 2024	December 31, 2023	June 30, 2023
Collective funds, including ETFs	$ 14,573	$ 14,070	$ 13,210
Mutual funds	11,645	11,009	10,438
Pension products	8,916	8,352	8,037
Insurance and other products	9,178	8,379	7,904
Total	$ 44,312	$ 41,810	$ 39,589

TABLE 7: ASSETS UNDER CUSTODY AND/OR ADMINISTRATION BY ASSET CLASS[1]

(In billions)	June 30, 2024	December 31, 2023	June 30, 2023
Equities	$ 26,291	$ 24,317	$ 22,454
Fixed-income	11,303	11,043	10,812
Short-term and other investments	6,718	6,450	6,323
Total	$ 44,312	$ 41,810	$ 39,589

TABLE 8: ASSETS UNDER CUSTODY AND/OR ADMINISTRATION BY GEOGRAPHY[1][2]

(In billions)	June 30, 2024	December 31, 2023	June 30, 2023
Americas	$ 31,763	$ 29,951	$ 28,220
Europe/Middle East/Africa	9,406	8,913	8,658
Asia/Pacific	3,143	2,946	2,711
Total	$ 44,312	$ 41,810	$ 39,589

[1] Consistent with past practice, AUC/A values for certain asset classes are based on a lag, typically one-month.

[2] Geographic mix is generally based on the domicile of the entity servicing the funds and is not necessarily representative of the underlying asset mix.